

# House File 2210 - Introduced

HOUSE FILE 2210

BY BEARINGER

## A BILL FOR

1 An Act concerning authorized lenders for the home ownership  
2 assistance program for military members and including  
3 effective date and retroactive applicability provisions.  
4 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

1 Section 1. Section 16.54, subsection 4, paragraph b,  
2 subparagraph (2), subparagraph division (a), Code 2016, is  
3 amended to read as follows:

4 (a) The financing is offered by a lender that participates  
5 in one of the authority's first mortgage financing programs for  
6 homebuyers, ~~or~~ by a lender approved pursuant to subsection 5,  
7 or, for financed home purchases that close on or after January  
8 1, 2015, by a bank.

9 Sec. 2. EFFECTIVE UPON ENACTMENT. This Act, being deemed of  
10 immediate importance, takes effect upon enactment.

11 Sec. 3. RETROACTIVE APPLICABILITY. This Act applies  
12 retroactively to January 1, 2015, for financed home purchases  
13 that close on or after that date.

14 EXPLANATION

15 The inclusion of this explanation does not constitute agreement with  
16 the explanation's substance by the members of the general assembly.

17 This bill amends the home ownership assistance program for  
18 military members to allow any bank to finance home purchases  
19 under the program if the purchase closing is on or after  
20 January 1, 2015. The bill takes effect upon enactment and is  
21 retroactively applicable to January 1, 2015, for financed home  
22 purchases that close on or after that date.